

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 02, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912796DP1	
High Rate ¹	0.050%	
Allotted at High Price	11.40%	
Investment Rate ²	99.974722	
	0.051%	
Median Rate ³	0.045%	
Low Rate ⁴	0.025%	
Issue Date	September 04, 2014	
Maturity Date	March 05, 2015	
	Tendered	Accepted
Competitive	\$114,267,227,000	\$23,374,157,000
Noncompetitive	\$350,289,300	\$350,289,300
FIMA (Noncompetitive)	\$276,000,000	\$276,000,000
Subtotal ⁵	\$114,893,516,300	\$24,000,446,300⁶
SOMA	\$0	\$0
Total	\$114,893,516,300	\$24,000,446,300
	Tendered	Accepted
Primary Dealer ⁷	\$103,750,000,000	\$16,392,900,000
Direct Bidder ⁸	\$4,355,000,000	\$1,262,030,000
Indirect Bidder ⁹	\$6,162,227,000	\$5,719,227,000
Total Competitive	\$114,267,227,000	\$23,374,157,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$114,893,516,300/\$24,000,446,300 = 4.79

⁶Awards to TreasuryDirect = \$207,251,100.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.